

**IN THE MATTER OF
THE INVESTMENT DEALER AND PARTIALLY CONSOLIDATED RULES
AND
PATRICK POULIN**

NOTICE OF HEARING

An initial appearance will be held before a hearing panel of the Corporation¹ pursuant to Rule 8200 of the Investment Dealer and Partially Consolidated Rules (the “Investment Dealer Rules”) to schedule a hearing in the matter of Patrick Poulin (the “Respondent”). The initial appearance and the hearing will be subject to Investment Dealer Rule 8400, as further referenced below, that governs the conduct of enforcement proceedings.

The initial appearance will be held by way of videoconference on **Tuesday, April 04, 2023 at 9:30a.m.**

The purpose of the hearing will be to determine whether the Respondent has contravened Corporation requirements. The alleged contraventions are contained in the attached Statement of Allegations.

If the hearing panel finds that the Respondent contravened Corporation requirements alleged in the Statement of Allegations, the hearing panel may impose one or more of the following sanctions pursuant to section 8210 of the Investment Dealer Rules:

- (i) a reprimand,
- (ii) disgorgement of any amount obtained, including any loss avoided, directly or indirectly, as a result of the contravention,
- (iii) a fine not exceeding the greater of:
 - (a) \$5,000,000 for each contravention, and
 - (b) an amount equal to three times the profit made or loss avoided by the person, directly or indirectly, as a result of the contravention.
- (iv) suspension of the person’s approval or any right or privilege associated with such approval, including access to a Marketplace, for any period of time and on any terms and conditions,
- (v) imposition of any terms or conditions on the person’s continued approval or continued access to a Marketplace,

- (vi) prohibition of approval in any capacity, for any period of time, including access to a Marketplace,
- (vii) revocation of approval,
- (viii) a permanent bar to approval in any capacity or to access to a Marketplace,
- (ix) permanent bar to employment in any capacity by a Regulated Person
- (x) any other sanction determined to be appropriate under the circumstances.

In addition, pursuant to section 8214 of the Investment Dealer Rules, a hearing panel may order the Respondent to pay any costs incurred by or on behalf of the Corporation in connection with the hearing and any investigation related to the hearing.

The Respondent must serve a response to this Notice of Hearing in accordance with section 8415 within 30 days from the effective date of service of this Notice of Hearing. If the Respondent does not file a response in accordance with subsection 8415(1), the hearing panel may proceed with the hearing on its merits on the date of the initial appearance, without further notice to and in the absence of the Respondent, and the hearing panel may accept as proven the facts and contraventions alleged in the Statement of Allegations and may impose sanctions and costs.

If the Respondent files a response in accordance with subsection 8415(1), the initial appearance will be immediately followed by an initial prehearing conference, for which a prehearing conference form must be filed in accordance with subsection 8416(5).

The Respondent is entitled to attend the hearing and to be heard, to be represented by counsel or by an agent, to call, examine and cross-examine witnesses, and to make submissions to the hearing panel at the hearing.

DATED January 23, 2023.

(S) Sandra Porée

NATIONAL HEARING OFFICER
New Self-Regulatory Organization of Canada,
a consolidation of IIROC and the MFDA
Suite 2000, 121 King Street West
Toronto, Ontario, M5H 3T9

¹On January 1, 2023, IIROC and the MFDA were consolidated into a single self-regulatory organization recognized under applicable securities legislation. The New Self-Regulatory Organization of Canada (the “Corporation”) has adopted interim rules that incorporate the pre-amalgamation regulatory requirements contained in the rules and policies of IIROC and the by-law, rules and policies of the MFDA (the “Interim Rules”). The Interim Rules include (i) the Investment Dealer and Partially Consolidated Rules, (ii) the UMIR and (iii) the Mutual Fund Dealer Rules. These rules are largely based on the rules of IIROC and the rules and certain by-laws and policies of the MFDA that were in force immediately prior to amalgamation. Where the rules of IIROC and the rules and by-laws and policies of the MFDA that were in force immediately prior to amalgamation have been incorporated into the Interim Rules, Enforcement Staff have referenced the relevant section of the Interim Rules.

Section 1105 (Transitional provision) of the Investment Dealer and Partially Consolidated Rules sets out the Corporation’s continuing jurisdiction, including that the Corporation shall continue the regulation of any person subject to the jurisdiction of the Investment Industry Regulatory Organization of Canada that was formerly conducted by the Investment Industry Regulatory Organization of Canada.

This unofficial translation of the French version of the original document is provided for information purposes only and has no legal force.

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STATEMENT OF ALLEGATIONS

Further to a Notice of Hearing dated January 23, 2023, Enforcement Staff make the following allegations:

PART I – CONTRAVENTIONS ALLEGED

Count 1 : On or around October 26, 2021, the Respondent executed unauthorized transactions in the accounts of three (3) clients, contrary to Rule 1400 of the Investment Dealer and Partially Consolidated Rules.

Count 2 : On or around May 26, 2021, the Respondent offered a client compensation in order to settle the latter's complaint, without his employer's knowledge, contrary to Rule 1400 of the Investment Dealer and Partially Consolidated Rules.

PART II – PARTICULARS AND CONCLUSIONS

Registration history

1. The Respondent was initially registered in 2002 as a representative with IIROC, and with its predecessor, the Investment Dealers Association of Canada (IDA);

2. From June 2020 to March 2022, the Respondent was registered in the employ of Manulife Securities Inc. (MSI);
3. The Respondent is no longer a registrant of IIROC since March 2022.

Unauthorized transactions

4. The clients LG, AG and ASP opened accounts with the Respondent, on August 24, 2020, on March 23, 2021 and on August 19, 2020 respectively;
5. None of these accounts were preapproved, nor were they designated as discretionary accounts;
6. On or around October 26, 2021, the Respondent executed the following three (3) mutual fund investment transactions in the accounts of his clients LG, AG and ASP, all without the prior approval of any of these clients:

Client	Volume	Unit cost	Total (\$)	Description
LG	3,430.75	12.5337	43,000	Manulife Growth Portfolio-ACH (MMF3581)
AG	1,236.66	12.5337	15,500	Manulife Growth Portfolio-ACH (MMF3581)
ASP	1,452.462	19.9661	29,000	Manulife Global Balanced ADV SER-ACH (MMF4535)

7. The Respondent derived no financial benefit from the three (3) unauthorized transactions executed in the accounts of his clients LG, AG and ASP;
8. Moreover, the Respondent reimbursed his employer for the compensation that MSI offered to the clients LG, AG and ASP, in connection with the three (3) unauthorized transactions in question.

Compensation offered to a client

9. On or around August 19, 2020, the client GSD opened accounts with the Respondent, one of which was for a company for which GSD was the duly authorized representative, namely FSDI;
10. After his client GSD verbally informed him of his dissatisfaction relative to the FSDI account, the Respondent remitted him a cheque in the amount of \$27,898.39 on or around May 26, 2021;
11. Still on or around May 26, 2021, the Respondent also executed and signed with his client GSD a release, which notably included a clause that was contrary to the IIROC rules, namely an undertaking by the client GSD not to file a complaint with IIROC;
12. Both the compensation paid by the Respondent to his client GSD and the release signed between them on or around May 26, 2021 occurred without MSI's knowledge.

DATED at Montréal, Québec, this January 23, 2023.